IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO. 144 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.10 OF 2007

In the matter of Scheme of Amalgamation of Pharmalab India Pvt. Ltd.
With
Pharmalab Process Equipments Pvt. Ltd.

Pharmalab India Pvt. Ltd. ... Petitioner.

WITH

COMPANY PETITION NO. 145 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 11 OF 2007

Pharmalab Process Equipments Pvt.Ltd. ... Petitioner.

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Mr. Rajesh Shah for the Petitioner.
Mr. V.M. Parkar for the Regional Director.
Mrs. K.V. Gautam, Dy. O.L.

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CORAM : DR.D.Y.CHANDRACHUD, J.

4TH MAY, 2007.

P.C. :

. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

2. The Court has been informed by Counsel

appearing on behalf of the Petitioner that in so far as the Transferor is concerned : (i) All the equity shareholders have granted their consents; (ii) There are no secured creditors; and (iii) Meetings of the unsecured creditors were dispensed with by this Court on an undertaking to despatch individual notices which has been carried out.

3. In so far as the Transferee is concerned, the Court has been informed by the learned Counsel that : (i) All the Shareholders have granted their consents; (ii) A meeting was held of the secured creditors at which the scheme was unanimously approved; and (iii) Individual notices to the unsecured creditors were despatched in pursuance of the directions issued by this Court while dispensing with the meeting of the unsecured creditors.

4. Counsel appearing on behalf of the Petitioners stated that requisite forms in regard to the change of name of the Transferee Company shall be filed with the Registrar of Companies.

5. Both the Regional Director and the Official Liquidator have stated before the Court that there is no objection to the scheme as proposed and that the scheme is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

6. There is no objection to the scheme and since all the requisite statutory compliances have been effected, Company Petition 144 of 2007 is made absolute in terms of prayer clauses (a) to (i).

7. Company Petition 145 of 2007 is made absolute in terms of prayer clauses (a) to (h).

8. The Petitioners to pay costs of Rs.2500/- each to the Ministry of Law and Justice and Official Liquidator.

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